BILLS AND NOTES—FORGED SIGNATURE OF PAYEE—INTENT OF FORGER AS TEST OF PAYEE'S FICTITIOUS CHARACTER.—The plaintiff's agent, who had authority to draw on the plaintiff's credit to pay for grain bought in the course of business, fraudulently made and negotiated a bill of exchange payable to the order of one Andrew Molch. The agent never intended Molch to have any interest in the transaction and forged Molch's name to an indorsement prior to presentment. The plaintiff, as drawee, without knowledge of the agent's intent, accepted and paid the bill when presented for collection by the defendant bank, under the mistaken belief that its agent had drawn upon it to pay for grain bought of Molch and that Molch's signature was genuine. The plaintiff now seeks to recover from the defendant bank on the ground that the payee's name was forged. *Held,* that the plaintiff could not recover, as the payee was fictitious. *American Hominy Co. v. Bank* (1920, Ill.) 128 N. E. 391.

Under section 9, paragraph 3, of the N. I. L. an instrument is payable to bearer when it is payable to the order of a fictitious person. An existing person may be considered fictitious within the meaning of the statute where he has no interest and is intended to have none in the transaction. *Snyder v. Bank* (1908) 221 Pa. 599, 70 Atl. 876. In most jurisdictions the intent of the drawer or maker in inserting the name of the payee is the controlling test as to whether or not the payee is fictitious. *Shipman v. Bank* (1891) 126 N. Y. 318, 27 N. E. 371; *Grand Lodge v. Bank* (1917) 101 Kan. 369, 166 Pac. 490; 8 C. J. 179. Some courts impute an agent's knowledge to his principal. *Equitable Life Ass. Co. v. Bank* (1916, Mo. App.) 181 S. W. 1176. But the better rule is *contra. Los Angeles Inv. Co. v. Bank* (1919, Calif.) 182 Pac. 293. Under the common law a payee is not fictitious unless the drawee or acceptor has knowledge of his fictitious character at the time of payment or acceptance. *Bennett v. Farnell* (1807, N. P.) 1 Camp. 130, and note. The N. I. L., however, is silent on this point. Kulp, *The Fictitious Payee* (1920) 18 MICH. L. REV. 296, 304. In England such knowledge was held not to be essential under the Bills of Exchange Act. *Bank of England v. Vagliano* [1891, H. L.] A. C. 107. In this country the courts appear to be tending toward the English rule in accord with the principal case. *Trust Co. v. Bank* (1908) 127 App. Div. 515, 112 N. Y. Supp. 84. Yet the requirement under the common law, whereby the party to be charged must know the payee to be fictitious, is clearly a guard against fraud. See Greeley, *Fictitious Payees in Forged Checks or Bills* (1909) 3 ILL. L. REV. 331. In cases similar to the principal case it would seem to be unnecessary to hold the payee to be fictitious when the same result could more logically be reached on the doctrines of agency and estoppel. See *Shuttle Co. v. Bank* (1915) 134 Tenn. 379, 183 S. W. 1006.

CONTRACTS—MUTUALITY—CONTRACT VOID FOR UNCERTAINTY AS TO QUANTITY.—The plaintiffs and the defendant entered into a contract whereby the defendant agreed to sell and deliver to the plaintiffs their entire consumption of vulcanized fibre and insulating papers for one year. The plaintiffs made orders upon the defendant for definite quantities of the article, which orders the defendant refused to fill. *Held,* that the contract was void for lack of mutuality and certainty, since the quantity contracted for must be reasonably certain or capable of being approximately ascertained at the time of making the agreement. *American Trading Co. v. National Fibre & Insulation Co.* (1920, Del.) 111 Atl. 290.

The term mutuality, or lack of mutuality, has been used to apply to a number of situations in the law of contract. (1) Where there was no consideration. *Blanton v. Forrest City Mfg. Co.* (1919) 138 Ark. 508, 212 S. W. 330. In such a case it would be clearer and more accurate to say that there was no contract,